

Raids in 14 States Aimed at Stopping Illegal Money Transfers to Iraq

In early February 2002, money-transfer agents in 14 states were raided by federal agents to stop alleged illegal wiring of millions of dollars to Iraq. Twenty-nine (29) search warrants on businesses and individuals were used, allowing law enforcement agents to seize documents and records. The businesses and individuals are also under investigation for possible violations of anti-money laundering laws and possible violations of regulations requiring money services businesses to register with the government. It is believed that money transfer agents wired money intended for recipients in Iraq to a bank in Jordan. A 1990 U.S. Executive Order prohibits the transfer of money, directly or indirectly, to the Iraqi government or its people. SARs added value to the investigation by identifying individuals who were not subjects of the initial investigation and tied them to the businesses that were under investigation.

(Source: U.S. Customs Service)

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